

RESOLUTION NO. 25847

A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE AN "OFFER TO PURCHASE" WITH ORLANDI LABORATORIES RELATIVE TO LOT 18 OF THE ENTERPRISE SOUTH INDUSTRIAL PARK AND FURTHER AUTHORIZING THE MAYOR TO EXECUTE ANY AND ALL DOCUMENTS NECESSARY TO CONVEY SAID PROPERTY.

WHEREAS, Hamilton County and the City of Chattanooga jointly own certain property known as Enterprise South Industrial Park identified as State Tax Map No. 130-001.01; and,

WHEREAS, a proposal has been presented in which Orlandi Laboratories, a division of Aroma Release Technologies, Inc. desires to purchase 4.435 acres (more or less subject to survey) known as Lot 18 of the Enterprise South Industrial Park for \$60,000.00 per acre (\$266,100.00); and,

WHEREAS, an "Offer to Purchase" and proposal have been presented by said purchaser;

WHEREAS, it is in the best interest of the City to accept said offer for the continued economic growth of the City.

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, That the Mayor be and is hereby authorized to enter into and execute an "Offer to Purchase" relative to Lot 18 of the Enterprise South Industrial Park.

BE IT FURTHER AUTHORIZED, that the Mayor be and is hereby authorized to execute a deed and other necessary closing documents conveying said property to the purchaser listed below upon payment of the sale price, less costs of closing.

LOT NUMBER

ACREAGE

PURCHASER

SALE PRICE

Lot 18

4.435 acres (more or less)
(subject to survey)

Orlandi Laboratories
or assigns

\$266,100

ADOPTED: March 10, 2009